

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2045 – HB 1983

March 23, 2009

SUMMARY OF BILL: Authorizes the State Funding Board to cancel bond authorizations when projects for which bonds are authorized are subsequently financed with short term debt, proceeds from other bond premiums, or with current funds.

ESTIMATED FISCAL IMPACT:

Decrease State Expenditures – Not Significant

Assumption:

- Any bond authorization cancelled as a result of this bill would be for bonds which are authorized for issuance, but remain unissued up to the date of cancellation. Therefore, the State will not have incurred any debt service costs up to the date of cancellation. Any decrease to state expenditures resulting from the cancellation of authorized, but unissued bonds, is considered to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/rnc